

**JOINT DISSENTING STATEMENT OF  
COMMISSIONERS MICHAEL J. COPPS AND JONATHAN S. ADELSTEIN**

*Re: Petition of Qwest Corporation for Forbearance from Enforcement of the Commission's ARMIS and 492A Reporting Requirements Pursuant to 47 U.S.C. § 160(c), WC Docket No. 07-204; Petition of Verizon for Forbearance Under 47 U.S.C. § 160(c) From Enforcement of Certain of the Commission's Recordkeeping and Reporting Requirements, WC Docket No. 07-273*

Today, the Commission takes another step in the dismantling of its financial reporting requirements for incumbent telecommunications providers. As we detailed in our joint statement of earlier this year, more transparency and increased accountability, not less, are essential to any plan to put the country's economy on sounder footing.<sup>1</sup> The Commission has ample authority and the ability to engage in a careful and transparent analysis of our financial reporting requirements and to develop revisions where appropriate. Regrettably, the Commission instead is moving towards the wholesale jettisoning of these safeguards. Given the importance of the telecommunications sector to the broader economy, this Commission should be on heightened alert to avoid complacency and the similar mistakes made in the financial and housing markets. This is not the time for the Commission to forbear from the few financial reporting requirements that remain on the books. We therefore dissent from the Commission's decision to do just that.

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<sup>1</sup> See Joint Statement of Commissioners Michael J. Copps and Jonathan S. Adelstein, Dissenting, *Petition of AT&T Inc. For Forbearance Under 47 U.S.C. §160 From Enforcement of Certain of the Commission's Cost Assignment Rules*, *Petition of BellSouth Telecommunications, Inc. For Forbearance Under 47 U.S.C. §160 From Enforcement of Certain of the Commission's Cost Assignment Rules*, WC Docket Nos. 07-21, 05-342; Memorandum Opinion and Order (April 24, 2008).